## **Newburyport**

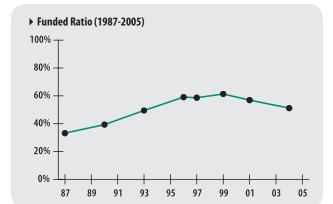
City Hall Pleasant Street Newburyport, MA 01950 Phone 978-465-6619 Fax 978-462-4042

## **Board Members**

Franklin J. Spaulding (Chairperson), Paula Fowler, Alexander Kravchuk, Maura L. Perkins, William B. Squillace

# Board Administrator

Laurie Burton **Board Meeting**Varies



	estment	Return (2	2001-2	.005, 5 Y	ear and 2	1 Year Avera	ages)
25%							
20%							
15%							
10%							
5% -							
0%							
						1	
-5% ⊥	01	02	03	04	05	01-05	85-05

# Asset Growth (1996-2005) (Market Value in Millions) \$40 \$35 \$30 \$25 \$20 \$15 \$10 \$5 \$97 99 01 03 05

## ► Asset Allocation

See page 121 for PRIT asset allocation chart.

•	ACT	UAF	KIAL

• Funded Ratio	51.2%
Date of Last Valuation	01/04
• Actuary	Hancock
Assumed Rate of Return	8.00%
• Funding Schedule	4.3% Increasing
• Year Fully Funded	2025
Unfunded Liability	\$28.9 M
<ul> <li>Total Pension Appropriation (Fiscal 2006)</li> </ul>	\$3.1 M

	Active	Ketirea
<ul> <li>Number of Members</li> </ul>	344	215
Total Payroll/Benefit	\$13.3 M	\$3.6 M
Average Salary/Benefit	\$38,600	\$16,700
Average Age	44	71
Average Service	9.0 years	NA

### **▶ INVESTMENT**

• PRIT

▶ 2005 Return	12.72%
▶ 2005 Target	8.30%
▶ 2005 Market Value	\$37.2 M
▶ 2001-2005 (Annualized)	<b>7.96</b> %
▶ 1985-2005 (Annualized)	9.26%